

## Joint Economic Committee -- Nebraska Economic Snapshot (March 2007)

### MIDDLE CLASS SQUEEZE

#### GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today <sup>1</sup>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.57	\$2.21	\$2.43	\$1.41	82%

#### CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$450	Avg. Monthly Fees for Child Care for Two Children \$875

#### K-12 PUBLIC EDUCATION

	2003-2004	State Rank <sup>2</sup>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$8,032	24

#### HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$4,679	\$2,627	78%
Avg. Four-Year Private College Tuition and Fees	\$14,412	\$10,727	34%

#### HEALTH INSURANCE

	2004	2003	2002	% Inc. 2002-2004
Avg. Health Care Premium (Single)	\$3,725	\$3,506	\$3,211	16%
Avg. Health Care Premium (Family)	\$9,606	\$9,139	\$8,419	14%

#### HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	38,700	41,200	39,800	Median Housing Costs for Homeowners With a Mortgage <sup>3</sup> \$1,107
Median Home Value		\$113,200		Median Housing Costs Homeowners Without a Mortgage <sup>3</sup> \$378

#### TAXES

Families Impacted by the AMT in 2006 <sup>4</sup>	18,700
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### JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	3.0%	2.8%	2.9%		3.2%	3.1%	
Total Non-Farm Private Employment (Jobs)	957,100	955,000	953,200	3,900	952,283	919,717	32,567
Construction	-	46,000	46,000	-	46,692	43,992	2,700
Manufacturing	101,900	101,800	101,500	400	103,383	110,808	-7,425
Financial, Insurance and Real Estate Services	65,900	65,600	65,500	400	66,775	60,200	6,575
Professional and Business Services	105,500	102,000	102,300	3,200	99,025	97,192	1,833
Education and Health Services	132,700	131,800	131,500	1,200	132,417	115,800	16,617
Leisure and Hospitality Services	82,400	82,800	82,100	300	81,542	76,633	4,908
Government Services	163,000	162,600	162,800	200	163,933	156,800	7,133
New Claims for Unemployment Insurance	6,230	5,675	5,910	320	70,373	76,602	-6,229
Mass Layoffs <sup>5</sup>	-	815	-	-	-	-	-

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### ECONOMIC SECURITY

#### INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$47,923	\$48,094

#### HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	67.6%	70.1%	Housing Costs Greater than 30% of Income (2004)	172,460	25%
Mortgage Delinquency Rate	5%	5.15%	Housing Costs Greater than 50% of Income (2004)	64,579	9%

#### POVERTY

#### BANKRUPTCY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	9.5%	9.4%	Non-Business Bankruptcy Filings	11,815	7,058	67%
Child Poverty Rate	15.0%	14.0%				

#### SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	192,810	\$980

#### HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	1,005,160	58%	Medicare Beneficiaries	208,370	12%
Uninsured	200,010	11%	Medicaid Beneficiaries	178,720	10%
Uninsured Children (Percentage of All Children)	28,240	6%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.